

BLOOMFIELD TOWN COUNCIL
LAND USE & ECONOMIC DEVELOPMENT SUBCOMMITTEE

There was a regular meeting of the above referenced subcommittee held on Tuesday, January 19, 2016 at 7:00 p.m. in Conference Room #5, Bloomfield Town Hall, Bloomfield, CT.

Committee members present were: Deputy Mayor Schulman, Mayor Gamble, Councilors Hypolite, DeLorenzo, Rivers and Washington

Also present were: Sharron Howe, Assistant to the Town Manager, Jose Giner, Director of Planning and Economic Development, India Rodgers, Clerk of Council

Absent was: Councilor Joel Neuwirth

Guest were: Mike Goman, Goman & York, Dr. Donald Poland, Goman & York, Michelle Bonnoni, EDC, Fred Hesketh, EDC

The meeting was called to order at 7:05 p.m.

Presentation by Goman & York regarding Tax Increment Financing (TIF)

Mr. Michael Goman and Dr. Donald Poland presented information regarding the new law which was implemented as of October 1, 2015 for Tax Increment Financing (TIF).

The basic concept of Tax Increment Financing is utilizing the potential in future increases in property taxes to pay for current improvement or repaid debt issued or for such current improvements.

With the new legislation, Tax Increment Financing (TIF) is powerful economic development tool for municipalities. The Public Act 15-57: Tax Increment Financing Districts allows municipalities to create the following:

- Local approvals bypassing the State of Connecticut
- Serving under-utilized areas, incentivize development
- Designate districts and not just a single project
- Capital improvement funding cost along with other related costs

Tax Increment Financing can be used for the following:

- Public infrastructure
- Facade improvements

- Project development and redevelopment costs
- Capital remediation, financing costs
- Land assembly
- Technical and marketing assistance
- Business development for TIF property owner
- Loans
- Professional services
- Repayment of private debt incurred by the developer
- Administrative expenses

There are several benefits of TIF which include:

- Municipal authority and approval
- District approach for strategic powerful economic development tool
- District allows for potential greater revenue
- Wide range of programs can be developed

Councilor Hypolite inquired about the similarities of TIF to tax abatements. The difference between TIF and standardize tax abatements is that funding is available immediately to the developer prior to the start of the project, once it has been secured through the town. A tax abatement may occur several years after the project is completed.

Deputy Mayor Schulman reiterated the differences between tax abatement and tax increment financing, which could provide features of both to attract investors to a community.

Councilor Rivers inquired about the town's responsibility to assist with pass through or facilitator of funding.

Discussion regarding the Sale of town owned property located at 97 Granby Street

Deputy Mayor Schulman excused himself from this portion of the meeting due to a conflict of interest. Councilor Rivers will Chair this portion of the meeting.

Councilor Hypolite commented regarding allowing abutting land owners should have the first right of refusal per town policy, Sale of Excess Town Land.

Attorney Aaron Romano, legal counsel for Mr. Sean Chong, current abutting land owner who is requesting to purchase the property located at 97 Granby Street.

Attorney Romano mentioned the Policy Memorandum issued by the town regarding the sale of town owned property. He reviewed the procedure listed in the policy on the sales of excess town land. He also described the intended use of the property as an overflow parking lot with grassy areas for a live jazz club and restaurant.

Mr. Jose Giner, Director of Planning and Economic Development stated that the town will have first rights in utilizing this property for a staging area for the reconstruction of Granby Street. He suggested a recommendation to sale this property to the abutting land owner and issue a RFP with a stipulated offer for first right of refusal after appraisal.

Councilor Hypolite reiterated the need to offer the first right of refusal should be given to the immediate abutter. This current policy should be revisited to change the wording.

Mayor Gamble stated that there are several other competing interest for this property, which would lend to issuing a RFP.

Councilor DeLorenzo reviewed the wording in the town policy to issue to a public notice if an offer is given to the abutting land owner.

It was moved by Councilor Hypolite, seconded by Councilor DeLorenzo and voted unanimously to offer the abutting land owner have the first right of refusal, subject to the town establishing the criteria relative to price and conditions for 97 Granby Street.

Discussion and status update regarding Wintonbury Mall

Mr. Goman reported that several contacts were made with current owner. The new owner gave no insight for any plans for Wintonbury Mall.

Discussion regarding scheduling of Joint EDC Meeting

The EDC is currently discussing marketing techniques for businesses.

Presentation by Calamar – Residential Housing Units

Deputy Mayor Schulman requested this item to be deferred to the next scheduled subcommittee meeting.

ADJOURNMENT

It was moved by Councilor Washington, seconded by Councilor DeLorenzo and voted unanimously to adjourn the meeting at 8:45 p.m.